SLIGHT GAINS SHOWN

Weakness in Market.

LITTLE ATTENTION TO WHEAT

Commission Houses Believe Rise in Grain Prices Due More to Speculation Than to Government Report-Hostile Comment on Moneyraising Plans of the Pacifics.

New York, May 11.-Neither in the volume of dealings nor in the character of the transactions did business on the stock exchange to-day present any notable change from the sort usually noticed on the market on the last day of the week. The security market was, however, some what more mercurial and uncertain than it has been on corresponding occasions recently, and closing prices exhibited a cu rious medley of advances and declines.

If anything the market evinced a pre

vailing feeling that speculation for the fall in the last few days, based on the bad crop news and the unfavorable reception given to the Union Pacific-Southern Pacific financing, has been carried somewhat to an extreme; but, nevertheless, there appeared to be no mitigation of the imdiate prospect of a diminished crop yield, nor was there any lessening of the severity of the judgment passed generally upon the Harriman financial projects.

The market, in fact, shifted very irregu throughout the day, but maintained upon the whole a somewhat firmer undertone than it has done of late. It is, of course, quite clear that security prices are deriving great help from the thorough market liquidation that has recently occurred. Noweekly, weekly, and the day, but maintained upon the whole with the work of the work larly between strength and weakness liquidation that has recently occurred. No weakly held "lines" of stock are pressing for sale, and hence adverse developments like those of last Thursday and Friday are largely shorn of their power of harm from ulative point of view.

No Attention to Wheat Prices.

Very little attention appeared to be paid to-day in the stock commission houses to a further vigorous rise in wheat prices, partly because in the first place this seemed to be provoked by the strength of foreign markets for wheat which is by no means a "bear" argument on the value of securities, and secondly, by reason of general recognition of the fact that a great speculation for the rise in grain is now being carried on. Buying of wheat on the scale witnessed in the last few days is likely soon to overdo

The end of the week bank statement was favorably regarded, inasmuch as it recorded a gain in the bank surplus of \$2,660,000. This showing was brought about by a welcome decrease of \$14,000,000 in the bank loan account, which was sufficient to offset an unexpectedly large decrease in the cash held by the banks of

Hostile comment concerning the money-raising plans of the Union Pacific and Southern Pacific railway companies, as just made known, has not been based so nuch on the circumstances that the term of the new bonds and the stock issues were not made sufficiently attractive to investors, as generally upon the profound condemnation now visited by the public upon the Harriman idea of forcing the Union Pacific and Southern Pacific companies to borrow money at high rates for the purpose of purchasing stocks of other railways at a time when all the railways of the land are in need of every dollar they can spend on their property in necessary improvements, and, further, because it is realized that the constant dilution of Union Pacific stock now in progress renders less and less valuable the equities in the stock itself. If a majority of the new Union Pacific convertible bongs are taken by a syndicate at a price considerably below 90, as it is now believed they will be, they can be converted into Union Pacific common stock at a price below that which figured in the terms offered to stockholders, and of the new bonds and the stock issue ms offered to stockhold In the terms offered to stockholders, and as it is not at all improbable that such conversion will sooner or later take place and that remaining Union Pacific financing will follow the same path, a larger and larger quantity of new stock will be thus created and greater doubt will be cast upon the ability of the company to maintain 10 per cent dividends on the stock in hard times.

Gloomy View on Creps,

So far as crop conditions are concerne it is regrettable that a more pleasan must be taken by every candid observe but it will be idle to deny that the ou look of the moment is for anything like full average yield this year of eithe

Two counterbalancing factors in th situation, however, exist. Stocks of bo wheat and cotton at the moment are con paratively large, so that a diminution of the output of the staples this year wi not have the harmful effect that it other wise would, while many of our most sag cious students of economics hold the opinion that a moderate reduction in the narvests as serving to obviate the probability of such a congestion of business on the railways and in the life of the coin-try generally as was witnessed last year, will be a good thing rather than a bad.

It is to be remembered, too, that the business year has not passed out of its primary stages, and that it is, as yet, im-possible to flad basis for any conviction concerning the prospects of the year as a

TREASURY STATEMENT.

Reserve fund-		
Gold coin and buillon	\$150,000,000	00
Trust funds held for the redemption		Ŧ
of outstanding notes and certificates:		
Gold coin	\$678,840,869	
Silver dollars		
Silver dollars of 1800	6,148,000	00
Total	\$1,160,630,869	00
General fund-		
Gold coin and bullion		
Gold certificates	45,030,070	
Standard silver dollars	3,990,067	
Bilver certificates	4,886,787	
Silver bullion		
United States notes	4,501,970	
Treasury notes of 1830	12,175	
National bank notes	11,638,796	
Subsidiary silver coin	8,780,232	5
Fractional currency	108	
Minor coin.	1,952,042	
In national bank depositaries	185,278,059	I
In Philippine treasury	3,585,611	3
Bonds and interest paid	216,132	30
Total	\$370,090,546	9:
Liabilities	115,557,710	63
Available cash balance	\$254,532,835	60
Receipts-		=
Customs	\$698,838	53
Internal revenue	900,245	
Miscellaneous	253,172	
Total (postal receipts not included)	\$1,852,253	87
Expenditures	1,550,000	
Excess of receipts		
National bank fund-	-	-
Deposits under act July 14, 1990	\$185,090	80

NEW YORK STOCK MARKET.

а	Am. Loco	103	6134	6134	613%	P1-5
9	Am. Leco. pfd	309		106		109
	Am. Smelt	28,159	1301/2	128%	129	130
	Am. Smelt. pfd	200	107%	107%	107%	1089
d	Am. Sugar	225	124%	124%	124%	1245
g	Am. Woolen	650	29	231/2	28%	291
	Araconda	2,100	62%	62	62%	. 62
١	Atchison	11,600	91%	90	99%	905
d	At. Coast Line		101	101	101	1005
	Balto. & Ohio		93	97%	98	974
9	Brook. R. T		58%	58%	58%	553
٩	Can. Pacific	1,500	374%	174%	174%	1743
	Chi. Gt. W		- 11	11	11	- 11
	C., M. & St. P		133	13214	132%	1325
	C. & N. W		153	150%	153	150
	Chi. Un. Trac		414	414	434	4
	Chi. U. T. pfd		141/2	14%	14%	拇
9	C. F. & 1		34	3312	3376	343
	Con. Gas		132	132	132	131
3	D. & H	300	180%	17914	180%	180
8	D. & R. G		28%	28%	28%	283
ď	Dis, Sec	100	6874	68%	6876	681
	Erie		23%	23%	23%	231
	Erie 1st	350	55	54.5%	55	551
8	Gen, Electric	200	147	14612	14636	147
	Gt. North, pfd	2,150	13136	133%	134	133
	Int. Met	3,500	22	99	99	22
	Int. Met. pfd	2,000		56%	56%	563
4	Kan, City So	100	2456	24%	243/8	243
	K. C. So. pfd	1,000	59%	59%		591
	Mexican Central	100	2115	21%	2134	21
	Missouri Pacific	400	74	73%		743
	National Lead	800	6276	6234	6294	623
ı	N. Y. Central		1133%	11356	113%	113
	N. Y., O. & W	100	36%	36%	36%	39
ų	Northern Pacific	2,500	13314	132%	13314	132
	Pacific Mail	200	- 26	25%	26	26
	Pa. R. R		122%	122	See	1221
	Pressed Steel	475	34%	34%	3116	35
	People's Gas		911/2	91	91	911
	Reading		10734	107%	107%	107
	Rock Island		2114	21	2136	213
	Sloss-Sheffield		5814		5816	581
	Southern Pacific		8434	831/4	8414	933
	Southern Ry		201/2	2016	2014	201
	Texas Pacific		29	29	29	29
	T., St. L. & W	200	29%	29%	29%	291
	T., S. L. & W. pfd	200	53%	5014	53%	531
а	1., S. L. & W. Pid	200	10.7%	40074	107.52	4745

CURB MARKET.

g		_	-			
S	Onotations are	furnish	ed by	E. R.	Chapp	nan &
	Co., members Nev	v York	Steck	Exchan	ige, G.	Bowle
4	Chipman, manage	r, 1301	F stree	t north	west.	
n			100	wwws.	*	£ 25

	Open.	High.	Low.	Close.
Bonanza Belt	514	51/4	5%	514
British Col. Copper		81%	-8	- 8
Butte Coalition	- 27	27%	27	- 27%
Chicago Subway	. 17%	17%	17%	17%
Cobalt Central		39	38	381/2
Cumberland Ely	976	976	936	9%
Davis-Daly	15	15	15	15
Douglass Copper Co		9%	8%	9%
Dominion Copper	7%	7%	7%	. 7%
Greene Copper	24	24	-24	24
Greene Cananca	151/2	151/2	1516	1514
Greene Gold-Silver	136	134	115	11/2
Micmac Gold Mining	4%	4%	496	5%
Nevada-Utah Copper	53%	5%	5%	582
Nipissing Mining		13	13	13
Standard Oil		525	524	525
United Copper		12%	61%	61%
Western Ice		311/2	31	31%

GOVERNMENT BONDS.

States government bonds:		
		Asked.
2s. registered, 1930	104	104%
2s, coupons, 1930	104	104%
3s, registered, 1908	102	103
3s. ccupon, 1908	102	103
3s, small bonds	10036	
	10114	102
		102
4s, compon, 1907	10174	
4s, registered, 1925	129%	130%
4s, coupon, 1925	1291/2	13034
Panama Canal 2s, registered		105
Philippine 4s		

MISCELLANEOUS BONDS.

Э.	THE RESERVE OF THE PARTY OF THE
S	New York, May 11Closing bend quotations
S	New York stock exchange:
0	Imperial Japanese first series 68 %
d	Imperial Japanese second 6s 28
	Imperial Japanese first 41/28 91
c	Imperial Japanese second 41/28 92
е.	American Tobacco 6s 100
*	American Tobacco 4s 78
ŝ.	Ann Arbor 4s 8
f	Atchison, Topeka and Santa Fe 4s 9.
8	Atchison, Topeka and Santa Fe adj. 4s 95
v .	Atchison, Topeka and Santa Fe adj. 4s, stamp. 90
	Atchison, Topeka and Santa Fe crt. 48 W
y	Baltimore and Ohio gold 4s 103
	Central Leather 5s 98
t	Ceneral Pacific arst 4s #
1	Chesapeake and Ohio 455s 101
6	Chicago, Burlington and Quincy Ill 10.
1	Chicago, Burlington and Quincy joint 4s 9
	Delaware and Hudson 4s 9
	Distil. Sec C. 5s 8
e	Mexican Central first inc 2
S	New York Central 4s 93
9	Pennsylvania 314s, 1912 95
a	Seaboard Air Line 4s ?
ĩ	Southern Pacific col. 49 98
1	Southern Pacific rfg. 4s 9
1	Southern Railway 5s
	Union Pacific
e j	United States Steel S. F. 5s 98
-	Western Maryland first 4s
r	
e	Total sales, \$476,000, against \$1,215,000 yesterds
6	\$911,000 a week ago, and \$1,830,000 a year ago.

573			
Н	Quotations are furnished by E. R.		
	Co., members New York Stock Exchang		Bowie
the	Chipman, manager, 1301 F Arcet northw	vest.	
		Bid.	Asked.
at	Atlantic	12	1256
m	Birgham	1812	191/2
r.	Boston and Albany	2291/2	230
	Boston and Maine	164	168
t-	Calumet and Hecla		870
a	Copper Range	8114	8154
ar	Edison Electric Illum	20514	205%
*	Fitchburg pfd	139	132
	Massachusetts Electric	16	
ie.	Massachusetts Gas	6176	63
h	Mexican Central	20%	21%
	New York, New Haven and Hartford	169	170
1-	North Butte	90	96%
of	Shannon	17%	18
11	Trinity	22	9914
	United Fruit,	109	110
r-	United Shoe Machinery	61	61%
2-	United Shoe Machinery pfd	27%	28
ie.	Utah	63	631/2
10	Victoria	8%	9

95	NEW YORK I	BANK STA	TEME	ONT.
60	Loans			514,096,70
03	Deposits			
54	Circulation	. 50,181,500.	Inc	61,20
99	Legal tender	. 12,106,200.	Dec	1,983,99
00	Specie	212,434,890.	Dec	399,70
93	Reserve	. 284,591,009.	Dec	2,383,60
53	Required	. 276,104,775.	Dec	4,045,20
06	Surplus			
34	Ex. U. S. Dep			
17	Surplus of the bank	s is \$8,486,225,	against	\$12,894,

	LIVE STOCK MARKETS.
No Di	New York, May 11.—CATTLE—Receipts, 1,439. thing doing in live cattle; nominally steady- ressed beef in moderate demand, at yesterday's
ve	ofations. CALVES—Receipts, 148. Market easy. Medium als sold at 6.30. Dressed calves in light supply d about steady; city dressed veals, Sall'4; country eased, £all.
no	SHEEP AND LAMBS—Receipts, 4,909. Sheep minal. Lambs steady. No spring lambs on sale.

WALL STREET NOTES

Rumor of Reading Bond Issue Is Again Started.

BULLS AID ITS CIRCULATION

Convertible on Favorable Terms and Hence Put Good Construction on Pending Issue-Tip on Union Pacific Out-Gossip and Comment.

New York, May 11 .- Persistent reiteraion of the rumor of a pending bond issue by Reading brought another emphatic denial, but the traders insisted that the denial was technical, and that an official announcement would before very long establish this fact. A curious circumstance in connection with the report of prospecive new financing was that the bulls on the stock appeared to have as much to do Brokers who said they had positive in-formation that an issue of bonds would be authorized before long, without hesitation proclaimed themselves bulls on the stock. Their theory was that the bonds would be convertible on such terms as to make them the medium of rights worth

> Possibly the reason why some of the in issue of bonds will be made before ong is that, being committed to the long

what they heard were given ocular demonstration that something of unusual importance was under way.

The buying had a most significant appearance. In the crowd were brokers with osually get a good share of the Standard Oil business, others supposed to represent a prominent banking house interested in the property, and still other securities and the Interior, and as the Interior (Interior, and as the Interior, and as the Interior (Interior, and as the Interior, and as the Interior, and as the Interior (Interior, and as the Interior (Interior (Interi

Standard Oil business, others supposed to represent a prominent banking house interested in the property, and still others who have always been credited with the execution of Harriman business. Here were the representatives of large interests in the property, and all of them bidding for the stock.

his experience makes him so, and

translated into law, which would be en-

translated into law, which would be entirely impracticable under our Constitution, and the effect of which is to penalize savings. If the world is to have the capital to support the increasing population with its increasing wants, there must be saving, and that, experience shows, will only be done by the few. The many are too fond of personal case. This is the weakest point in the European system, and there can be no question that savings are less penalized and safer here than there."

Regarding the outlook, the weekly letter of one of the largest commission there."

Regarding the outlook, the weekly letter of one of the largest commission in the street says:

The tide of business still holds, with only here and there a quilver to show as some declining. We still look for a solowing down, preceded by resistance on the part of employers to wage demands, producing strikes, where last year instant acquiescence in such matters was the rule. It is a question whether prices in the stock market have not discounted all these coming events, and whether present levels, which are many points below the high of last year, may not be about the range for some time to come. We can only repeat that many stocks and bonds are attractive from the investors' standpoint. With the crops uncertain, and corporation legislation tending to become socialistic and confiscatory, and a presidential election still ahead, a buil market would seem inconsistent."

Washington Gas ear. 62 in 10%, \$3.000 at 10%, \$3.000 at 10%, \$3.000 at 10%, \$4.000 at 10%, \$4.000

nore than a nominal business before

The bank statement made a favorab showing, and helped to sustain the marhaving, and as for the bonds themselves ket toward the close, when the evening it was predicted that they would be the up of accounts by traders might other-

LOCAL FINANCIAL GOSSIP.

Members of the so-called "gas pool" long is that, being committed to the long side, they think it best to put a good looked over their bank accounts yester-construction on the possibility which the bears seem to regard as their principal argument. The bull position is that the worst that can come will not be unfavorable to their operations. About all that has been going on in Reading for some loss than the most powerful loss that the most powerful loss to their guns like Gen. Kuroki's stood to their guns like Gen. Kuroki's

vorable to their operations. About all that has been going on the Reading for some time past has been the most powerful kind of play for turns, and as long as the stock continues to yield as well on such operations as it has done recently, there is apt to be a variety of rumor, some of it more or less ingenious.

Near the close of the session the rumor got around that the Reading earnings for the month of April would show an increase of more than \$1,600,600 as compared with the corresponding month last year. This was regarded as not unreasonable, because the company's coal output last month a year ago, when the mines were closed down for several days on account of the labor difficulty, will appear all the more favorable.

Almost every broker had a tip to buy Union Pacific for a big rise. Some of them acted upon it and went home long of the stock. Wherever the inspiration came from, it appeared to have made many believers, and the words of the prophet were passed around any portance was under way.

Rising prices never fazed them. They should be dond to their guns like Gen. Kuroki's artillery at Yalu, and bought gas stock in big lots and small lots until all-offerings artillery at Yalu, and bought gas stock in big lots and small lots until all-offerings artillery at Yalu, and bought gas stock in big lots and small lots until all-offerings artillery at Yalu, and bought gas stock in big lots and small lots until all-offerings artillery at Yalu, and bought gas stock in all offerings artillery at Yalu, and bought gas stock in the secult mide of the offerings artillery at Yalu, and bought gas stock in the first artillery at Yalu, and bought gas tock in the first artillery at Yalu, and bought gas tock in the excitement of the offerings artillery at Yalu, and bought gas tock in the first artillery at Yalu, and bought gas tock in the mark of the offerings artillery at Yalu, and bought gas took has a fill of the offerings artillery at Yalu, and bought gas stock in the first artillery at Yalu, and bought gas stock in the f

Georgetown Gas, which has been quies-cent for many months, went on record yesterday at 80, seemingly in sympathy with the stock of its Washington neigh-

Opinions on the New York Market. J. B. Weed, of Dick Brothers & Co. when he saw such an appearance of good buying he began to question why the insiders should be so willing to let it become known that they were buying the stock. He made up his mind that what he saw was manipulation, but of a kind that it might be dangerous to oppose.

Weakness developed in Smelters and Reading, which were sold by bearish traders, transactions in the general list being only moderately active, but prices fulled to decline materially. Later Union Pacific developed strength and a fair recovery took place in Reading. The bank Washington Stock Exchange yesterday might be dangerous to oppose.

That the technical position of Union Pacific is strong, some of the closest observers of the stock on the floor of the exchange very firmly believe. Their belief is that the stock had been heavily sold on the prospect of a bad crop report, that additional short lines were put out on the announcement of the new financing, and that instead of covering up the bears have ingressed as ingressed.

The wheat market showed another adacheck upon the market, which became dull in the last 15 minutes, closing about the bears have ingressed.

Following are the bid prices for the most active stocks and bonds on the Washington Stock Exchange yesterday and the loan ago:

GAS BONDS.

May II, May II, 1936.

Washington Gas 4s.

RALLBOAD BONDS.

Capital Traction Railread 4s.

Pacific developed strength and a fair recovery took place in Reading. The bank washington Stock Exchange yesterday and the loan ago:

GAS BONDS.

SALBROAD BONDS.

Capital Traction Railread 4s.

Nanacostia and Potemas 5.

WASHINGTON STOCK MARKET.

nt	Georgetown Gas, 25 at 80.	
	The following are the closing quotations on	yeste
ne	day's Stock Exchange;	
in		Aske
ill	GAS BONDS,	
S-	Washington Gas 4s 1011/2	103
W	Washington Gas cert. 6s	107
311	RAILEOAD BONDS.	
Ze.	Capital Traction 5s	116
nd	Capital Traction 4s 1051/2	106
's'	Anacostia and Potomac 5s 100	103
	City and Suburban 5s 1011/2	102
n,	Columbia R. R. 2d mort. 5s 102	100
6-	Columbia Ralfroad 6s 109	110
a	Metropolitan R. R. 5s 108	- 111
ull	Metropolitan R. R. 6s B 100	100
	Washington Railway and Electric 4s 804	- 8.
	Wash., Alexandria and Mt. Vernon 5s 981/2	100
nor	MISCELLANEOUS BONDS.	
ng	Potomac Electric Light first 5s 105%	1000
he	Norfolk and Washington Steamboat 5s. 1081/2	100
en	Chesapeake and Potomac Telephone 5s 104	100
ıg.	Washington Market first 6s	900
1	Capital Traction 130%	13

79% 300 61% 50 NATIONAL BANK STOCKS.

TRUST COMPANY STOCKS. American Security and Trust...... National Safe Deposit and Trust... SAVINGS BANK STOCKS. FIRE INSURANCE STOCKS

TITLE INSURANCE STOCKS MISCELLANEOUS STOCKS.

			Mineral Control	-	-	
	londs.	Open.	High.		Last.	
\$49,500	Wash. Ry. 48	8014	8014	801/8	8014	
1,700	Wash. Gas is	10316	183%	10312	103%	
8,303	Cap. Trac. 45	105	103%	105	10356	
278,072	Cap. Trac. 5s	197	110%	197	11052	
12,000	City and Sub. 5s	102	102	10114	10134	
	Pot. Elec, Light 5s		105%	105%	105%	
	icks.					
99	Cap. Trac	130	320%	130	130%	
1.050	Wash, Ry. com		3914	2816	39	
631			79%	79%	7914	
1,577			64	60%	61	
50	Wash, Gas		89	-80	80	
200	Lanston	1016	1955	12%	12%	
205	Cananca	16%	1634	16%	1614	
	Mitchell	434	4%	414	436	
	National Union	734	734	714	734	
41	Pot, Ins		36	30	36	
	Riggs Ins	8	3	-	8	
	Tartillo 1110.					

bable that such		when he saw such an appearance of good	Weakness developed in Smelters and	72 Graphophone 41 41 41 41	90al.00; dry, 25a75; calfskins, 1.00al.30; muskrat, 10a	SPECIAL DEPT. FOR LADIES.
later take place	United States Steel S. F. 5a	buying he began to question why the in-	Reading, which were sold by bearish		20: black, 25: kits, 5; skunk, 25al.50; mink, 75a4.00;	
n Pacine mnane-	Westown Union Alfa		traders, transactions in the general list	PRICE CHANGES FOR THE YEAR.	rabbit skins, lal%; opossum, 10a25; raccoon, 25a90; fox, red, 1.00a2.50; gray, 50a75.	Pa. Ave. opp. U. S. Treasury
ew stock will be	Total sales, \$476,000, against \$1,215,090 yesterday,	He made up his mind that what he gaw	being only moderately active, but prices		103, red, 1,0082,07, gray, 50019.	
r doubt will be	\$911,000 a week ago, and \$1,850,000 a year ago.	was manipulation, but of a kind that it	failed to decline materially. Later Union	Following are the bid prices for the	PRODUCE IN BALTIMORE.	
the company to	BOSTON STOCKS,			most active stocks and bonds on the Washington Stock Exchange yesterday		F CI AC
ividends on the		What the technical modifies of Tinion	covery took place in Reading. The bank	and on the corresponding date one year	Baltimore, May 11.—Market firmer. Quotations fullow: Winter extra, \$3.10a3.30; do., clear, 3.40a	hanman N o
	Quotations are furnished by E. R. Chapman &	Pacific is strong, some of the closest ob-	reserves increasing \$1,500,000 and the loan	ago:	follow: Winter extra, \$3.10a3.30; do., clear, 3.40a 3.55; do., straight, 3.60a3.75; do., patent, 4.65a4.20;	R. Chapman D Co.
n Crops,	Co., members New 1 ork Stock Exchange, G. Bowle Chipman, manager, 1301 F Street northwest.	servers of the stock on the floor of the	account showing a decrease of \$14,000,000.	GAS BONDS.	enging clear 3.40a3.75; do. straight, 3.75a4.60; do.,	Members N. Y. Stock Exchange,
ns are concerned	9417 1 1 1	exchange very firmly believe. Their be-	The wheat market showed another ad-	1907. 1906.	ratent 4 384 79: City Mills Dest Datellt, 4.40; tion,	
more pleasant	Atlantic	lief is that the stock had been heavily	vance of about 2 cents and this caused a		high grade patent, 4.65; do., high grade straight, 4.40; do., choice family, 3.90; do., extra, 3.30a3.50;	80 Broadway, New York.
candid observer.	THE BUILDING TO SECTION AND ADDRESS OF THE PARTY AND ADDRESS OF THE PAR		check upon the market, which became dull in the last 15 minutes, closing about		Rio extra, 3.90a4.00; rye flour, medium to choice,	
		that additional short lines were put out		Capital Traction Rathroad 4s 1051/2 1041/4	3,40a3.80; corn meal, per 192 pounds, 1.20a1.35. WHEAT—Stock in elevators, 215,121 bushels. The	WACHINGTON OFFICE
anything like a		on the announcement of the new financ-		Anacostia and Potomac 58	market for Southern wheat to-day was little. He-	WASHINGTON OFFICE
vear of either		ing, and that instead of covering up the	Benjamin Woodruff, of Post & Flagg-	Columbia Railroad 5s	ceipts light and demand constant for prime wheats.	1001 E C NI TAI
7	Fitchburg pfd	hoore have increased their commitments	"The market was quiet and I think would	Columbia Railroad 6s 109 112%	Sales of a cargo of No. 2 red at 90, and of a lot of special bin steamer No. 2 red at 88. Rejected	1301 F Street N. W.
factors in the	Massachusetts Gas	on the ground that the sharp rise in	have rallied nicely had it not been for	Metropolitan Railread 5s	brought 75. Demand good for prime, merchantable	G. B. CHIPMAN.
Stocks of both	Mexican Central	wheat indicates further serious deteriora-	the continued reports of cold weather,	Washington Railway and Electric 4s 89% 88%	wheats. Contract opened active and higher. July, 88% sales. Foreign markets were all strong and	
noment are com-	New York, New Haven and Hartford 169 170 North Butte	tion of the growing crops.	talk of heavy crop damage, and the con-	MISCELLANEOUS BONDS.		Manager.
a diminution of	Shannon 17% 18	Now that the underwriting has been arranged for, it is regarded as not at all unlikely that Union Pacific will receive	sequent sharp advance in wheat, For	N. & W. Steamhout 58 1085 109	The situation was very strong. Prices here too	
s this year will	Trinity	arranged for, it is regarded as not at all	the past ten days we have had nothing	C. & P. Telephone 5s 104 1981/2	high to permit business. The market for Western closed strong. Spot, May, 901/2; July, 881/2.	Member Washington Stock Exchange.
ect that it other-	United Shoe Machinery 61 64%	unlikely that Union Pacific will receive strong support in the market. It is not			CORN-Stock in elevators, 1,438,993 bushels. In	The state of the s
f our most saga-	United Shoe Machinery pld 27% 28	at all impossible that the open display		Capital Traction	absence of receipts of Southern to-day the market was quiet and entirely nominal, with prime lots	Masonic Tomala 5% Rande
	Utah		the market has not really broken badly, and although declines have been scored	Capital Traction	affoat quotable nominally at 50 per bushel for No.	Principle & Allegania (Control of Control of
reduction in the			off a point or so here and there, take it	Washington Bailway and Electric ptd., 78% 91 Norfolk and Washington Steamboat, 290 2934	2 white and 58% per bushel for yellow or mixed.	Subscriptions to the issue of \$250,600 ten-year five per cent bonds of the Masonic Temple
viate the proba- n of business on	NEW YORK MONEY.	anything even more convincing is needed	all in ali, it has behaved well and prices	Washington Gas	Track yellow corn, domestic delivery, is worth 6ia 61% per bushel for carlots prime on spot. Contract	Association are being received. Bonds will be
life of the coun-		to make the bonds go, it will be forth-	remain steady. This is really better than	Georgetown Gas 79 55	opened firmer. July, 57%. Spot corn sold at 57%	ready for delivery July 1, 1907. Apply to
nessed last year,	New York, May II.—Money on call was quoted nominally at 21 per cent to-day. Call loans during	coming,	might reasonably be expected under the	TYPE MACHINE STOCKS.	early; July, 57% bid; September was in good demand. Private cables were firm, but trading was	Union Trust Co., 1414 F Street.
er than a bad.	the week ranged between 3 per cent and 2 per cent.	The weakness of American Smelting and	circumstances, now that the short interest	Microenthaler Linotype		The state of the s
d, too, that the	The average was around 2% per cent. Monday's	Refining stocks was not satisfactorily ex-	next week in the better class of stocks."	Lanston Monotype 195% 15%	May, 574; July, 58; September, 584.	MONEY AT 5 PER CENT
it is as vot im-	loans were at 3a214. Tuesday's at 2%a214, and Wednesday's 3a2 per cent. On Thursday the range	plained, and there was a disposition to		Greene Copper	OATS-Market firmer. Stock in elevators, 284,767 bushels; shipments from elevators, 10,164 bushels.	total - National Agency in the first
any conviction	was 3a2 per cent, and Friday's rates were 3a2%.	attribute it to the decline in silver, which, it was contended, had a fairly direct effect	G. Bowle Chipman, of E. R. Chapman &	Greene Cananea	White No. 2, 48; do., No. 3, 47a48; do., No. 4.	Loaned on District of Columbia Real Estate Commissions Low.
of the year as a	Time-money rates were advanced ¼ per cent last Thursday on the announcement of the new Harri-				46a46½; mixed, No. 2, 45½a46; do., No. 3,	
	man financing. Out-of-town banks have been beave	on the prospects for the smelting busi-	continued in to-day's market, operations	\$ manufacture 100 xea	1415a45; do., No. 4, 4312a44. (Oats arriving at termi- nals not equipped with proper elevator facilities	HEISEELL & McLERAN.
PEMENT.	lenders this week. Demand has been active. Rates,	ness. Another factor which perhaps	still being confined almost entirely to	Capital 900 175	have to be discounted.)	1005 T. M.C.
A KUMBERN A.	3% per cent to 4 per cent for sixty days, 4% per cent for ninety days, 5 per cent for four, five, and				RYE-Better grades of Western rye in good de- mand. Stock in clerators, 31,614 bushels; shipments	0.50a2.00a da Nam Vork assessad van hhl 1.00a5.524
	six months 5 per cent for seven and eight months	that the expectations of an increase to 10	quite a mixture. Union Pacific, the Hill		from elevators, 1,232 bushels. No. 2 rye (domestic),	asparagus, Charleston, per bunch, 12420; do.,
\$150,000,000 00	and 5½ per cent for over the year.	per cent in the dividend rate at the time	stocks, and Northwest made some gains.	Formers and Machanies 215 239	65a65; No. 3 rye, Western, uptown delivery, 69a76;	Eastern Shore Maryland, per dezer, 1.59a2.50; beets,
mption	with rates unchanged. Rates for actual business	of the next declaration toward the end of	A number of other issues closed with	Lincoln	do., nearby, uptown delivery, 65a64; No. 4 rye West- ern, uptown delivery, 58a59; bag lots, as to quality	Charleston, per bunch, 5a3; cabbage, New York,
ficates:	were as follows: Sixty days, 4.8330a4.8335; demand,	the month are no longer entertained. The best that is now looked for is that the	small fractional changes, generally on	Riggs 607 623	and condition, 55a62; No. 2 Western (domestic),	Danish, per ton, 15.00a16.00; do., new, Charleston,
475,642,000 00	2.DOGOG T.COLO, CRIMES, T.OSPECTIONE, CONTRACTORIS DISS.	best that is now looked for is that the rate may be made 8 per cent, and even on	the side of losses, withe some of the	Second 1535	the last the days down to be a mind framework for the	per crate, 2.50a2.75; celery, Florida, per crate, 3.3la 3.56; cucumbers, Florida, per box, 2.00a2.50; egg-
6,148,000 00	Continental bills were quoted as follows: France,	A S. C.	leaders held about last night's prices. I fail to see any inclination to cause more	Traders	that to make Descript Bake No I timethe laws	plants. Florida per crate, 1.00al 50: horseradish.
£1 100 620 000 00	5.29% plus 1-64, and 5.17% plus 3-64; reichsmarks, 94 5-16a35 plus 1-32; guilders, 40%.		than temporary rallies and these but	TRUST COMPANY STOCKS.		
***************************************	22 0-10239 Prits 1-02, Ettificets, 1076.	One of the most widely read of brokers'	limited. For the present I prefer to ad-		ns to location, 23.00x23.50; No. 3 timothy, as to lo- cation, 20.50a21.50; No. 1 clover, mixed, 21.50a22.00;	1.DAMI.DO: CO., NOTTELK, DET 5-DDL DOSKEL 1.DMI.DJ.
\$96,791,730 95	NEW YORK BANK STATEMENT.	weekly letters says in part:	vocate sales on strength."	Union Trust	at a change mirror 10 00mm for No 1 alongs 10 00m	onions, Bermida, 12ef Dox, 1.8xx1.99; do, sulting,
46,030,070 60		"That the world has been spending more	WIND WARK BRADING MARKET	Union Trust	19.50; No. 2 clover, 17.50a18.50; packing hay, 19 00a 19.50; no-grade hay (unsound, musty, stained, &c.),	
3,990,067 00	Loans \$1,126,223,600. Dec. \$14,096,700 Deposits	capital than it could conveniently afford	NEW YORK PRODUCE MARKET.	Washington Safe		
2,423,784 54	Circulation 50,181,500. Inc 61,200	seems true and that the railroads found	New York, May 11SUGAR-The London beet	Home Savings	OMD IN Dessints moderate Driver for the	do., round, buttons, per basket, 50a75; spinach, na-
4,501,970 00	Circulation 50,181,500 Inc. 61,200 Legal tender 12,106,200 Dec. 1,983,590 Specie 212,434,890 Doc. 399,700	it difficult to stop at once is plain, al-	sugar market was dull and lower at 10s 15d for May	Union Savings	better grades. Demand moderate for prime grades.	
12,175 00	Reserve	though the larger part of the issues of		FIRE INSURANCE STOCKS. Arängton	No. 2, 10.09a10.50; tangled tye (blocks), No. 1,	thust, man, still water, ratific, les casact, green,
8,780 232 55	Required 276,104,775. Dec 4,045,200		firm, with duty-paid prices quoted at 3.87½ for 96- test contributal; 3.37½ for 89-test muscovado, and	Cohimbia 9½ 10	9.00a9.50; wheat blocks, jair to choice, 7.50a8.60; do., common, 7.00a7.53; oats, good to prime, 9.50a19.50;	2.00a2.25; do., per basket, wax, 2.25a2.50; tomatoes,
168 06		women abligations washes the to do would		Commercial 5 51/2	do., common. stained. &c., 8.00a9.60.	1/90/04/40/4
	Curries of the banks is 60 400 000 aminst \$10 004	work, and therefore will not be to this	BUTTER-Receipts, 4,122 packages, Prices were	Corceran	MILL FEED-Values steady; no surplus stock on	BUTTER-Market was firm. Creamery, fancy,
3,585,611 34	COO last year and SIG 510 155 tons makes and	extent a demand for new money from the	lower, and extra creamery was quoted at 25. EGGS-Receipts, 21.604 cases. The market ruled	Franklin	hand. Winter bran, as to weight (bulk), 22.00a23.00; spring do., 200-lb. sacks, 22.50a23.00; do. 100-lb.	imitation ner lb. 20a27: prints, per lb., 28a30: do.,
216,132 30		market. We ask ourselves what stock	steady and unchanged, with Western firsts quoted at	German American	sacks 23 Ma 22 50. City Mills middlings in 100 lb	blocks, per lb., 27a29; ladle, per lb., 18a20; Mary-
\$370,090,546 25	LIVE STOCK MARKETS.	exchange prices are likely to do here in		National Union	sacks, 24.00; City Mills brand, in 100-lb. sacks,	
115,557,710 65		New York, and we find it hard to give	MILL FEED-Strong. Spring bran, in 100-lb. sacks, to arrive, lake and rail, 22.35; midd'ings, 22.85;	Peoples	POTATOES Choice smooth new notatoes of vacus	17a18: West Virginia, per lb., Lais: Maryland, Vir-
\$254,532,835 60	New York, May II.—CATTLE—Receipts, 1,430.	an answer. That the general sentiment	city bran, 22.50, in bulk; Western red dog, 25.60, to	Potomac	lar size in fair demand. Sweets draggy. White	Ring, sint remissions, ones family her in , erace,
	Dressed beef in moderate demand, at vesterday's	is too bearish seems probable. That an unusually large proportion of our stocks	arrive. FLOUR-Higher, checking trade. Spring patents,	TITLE INSURANCE STOCKS.	New York, prime, per bushel, 75a89; do., Western	removated entice, some
\$698,838 56	A TRACE OF THE PROPERTY OF THE	are held by very rich men seems true. No	1. WHO 20; Spring Clears, 2. Dong. 30, whiter straights, 2. 508	Columbia	Maryland and Pennsylvania, prime, per bushel, 76a75; do., seconds, 50a60; new Florida, per bbl.,	and near-by firsts, per dezen, 1614, Western firsts, 1614;
900,245 31	CALVES—Receipts, 148. Market casy, Medium veals sold at 6.50. Dressed calves in light supply	doubt such men make great mistakes,	4.10; winter clears, 3.20a3.50; Kansas, in sacks, patents, 4.20a4.30; straights, 3.85a4.15; clears, 3.00a3.60.	Real Estate	No. 1, 4.80a5.00; rams. North Carolina, per bbl., No. 1, 2.25a2.50; sweets, Eastern Shore, yellow, per	AVEST VIRGINIA DISIS, DET GUZCH, 1929; SOUTHERN DISIS,
253,172 00		though they have become rich because	RYE FLOUR-Strong: moderate dealings: 3.65a4.30.	PINCENDAMENTO.	No. 1, 2.25a2.50; sweets, Eastern Shore, yellow, per bbl., 3.00a3.50; do., York River, yellow, per bbl.,	duck oggs, per dozen, 20; goose ergs, per dozen, 25.
cluded) \$1,852,253 87	dressed, falt.	their mistakes were fewer than those of	CORN MEAL-Strong, hindering trade, Kiln-	Graphophone common		
1,550,000 00	SHEEP AND LAMBS—Receipts, 4,909. Sheep nominal. Lambs steady. No spring lambs on sale.		dried, for export, 2.95a3.10; coarse meal, in bags, 1.13a1.15.	Security Storage	BEANS AND PEAS-White beans quiet and un-	old hens, heavy, per lb., 15½; old hens, small, per lb., 15½; old rocsters, such, En30; do., young, good
\$302.253 87	Fair to prime clipped lambs sold at 7,30a7.75; one	"It is easy to give reasons why invest- ments should not be made in the United	HAY-Firm; receipts, 835 tons. Prime timothy,	Washington Market 18 16	changed. New York marrow, choice hand-picked, per bushel, 2.30 to 2.35; do., medium, hand picked.	te choice, per lb., 16a18; winter, 2 to 21/2 lbs., per
4.32.203 bi	car held over HOGS-Receipts, 2,750. Market nominally steady	States, but it is easier to give a greater	1.25; No. 1, 1.20a1.26; No. 2, 1.10a1.15; No. 3, 95a1.00,	SUASUINCEON CAPERED MADRETON		
\$185,090 00	for all weights.	number of reasons why they should not	STRAW-Trade quict. Long rye, 55a65. BEEF-Strong; fair inquiry for choice. Family,	WASHINGTON CATTLE MARKET.	per bushel, 1.50 to 1.55; do., peas, hand-picked, per bushel, 1.50 to 1.55; pea and medium, fair to good, per bushel, 1.30 to 1.40; black-eye peas, new, per	
er act	Chicago, May 11CATTLE-Receipts. 200; esti-	be made in almost any other great coun-	13.00a.14.00; packet, 10.10a11.00.	9.00; common, 2.50; rough, 1.50.	bushel, 2.30 to 2.40; do., damaged, as to quality, per	The state of the s
33,550 00 aption. 1,053,297 00	mated for Monday, 25,000. Market steady and un-		PORK-Firmer; inquiry moderate, Mess, 17.75a	HOGS-Per cwt., gross, 6.75a7.00; ordinary, 6.06.	the same of the same and the same of the s	note 95 outnos fowl old each 90; do vorum
1,053.297 00	HOGS-Receipts, 8,000; estimated for Monday.	conditions abroad, and especially to read	18.25; family, 19.60. TALLOW-Strong. City, in hogsheads, 6%.	SHEEP-Clipped, 4,50a5.60; common; 2.00a3.60. LAMBS-Spring, choice, per lb., 9; winter, 7a8.	Dushei, 1.0 to 1.25. GREEN FRUITS AND VEGETABLES-The re-	and or other about constations are for ut to the
\$619 601 000 00	38,000. Market strong to 5c higher. Light, 6.40a6.65:	the debates in the English Parliament, in the French Assembly, or in the German	LARD-Strong. Prime Western, 9.65; city, 8.75;	CALVES-Prime, per lb., 7; medium, 6a616; com-	galpts of strawberries, cabbage, and asparagus are	lots only as established by the Baltimore Fruit and
118,305,296 (7)	roughs, 6.20a6.35; mixed, 6.35a6.62½; heavy, 6.40a6.65. SHEEP-Receipts, 1.900; estimated for Momiay	Reichstag. Proposals have been seriously	refined continent, 9.75; South American, 10.50; re-		GREEN FRUITS AND VEGETABLES—The regists of strawberries, cabbage, and asparagus are more liberal. Choice to fancy tomatoes, while in good demand, are in very light receipt. Apples.	Frequee Association, schooling lots sell higher,)
10,000 03	22,000. Market steady and unchanged.	made there, and have been and are being	Oleostearine dull, Saio; Chicago, Saio.	20.00n30.00; old and dry, 8.00n10.00,	Western Maryland and Pennsylvania, packed, bbh,	
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FINANCIAL.

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LOCAL PRODUCE M. KET.

(Prices quoted are wholesale.) (Prices quoted are wholesale.)

BUTTER—Receipts light; market weak. Creamery, fancy, 20½ to 27; Western firsts, 25 to 26; seconds, 24 to 25; dairy, choice, 18 to 28; good, 17 to 18; store-packed, fresh, Išalé.

CHEESE—Market unchanged. New York State, factory, arge, 149a15; do., small, 15½a16; summer, large, 18a15; Western factory, new, choice, 149a15; do., fair to good, 11; Virginia, 10.

EGGS—Receipts liberal; market firm. Near-by, fresh, Virginia, 17; West Virginia and Southwest Virginia, 16½; Tennessee, 16½; North Carolina, 16½, LIVE POULTRY—Heccipts light; market active. Chickens, winter, 18a22; do., spring, 27a2; stags, per 1b., 10a12; hens, per 1b., 14a12; do., small, per 1b., 1calez, do., small, per 1b.

12; do., hens, per lb., 13a13; turkeys, thin, east, per lb., 12.

DRESSED POULTRY—Choice stock in good demand. Turkeys, hens, undrawn, per lb., 14a15; do., average, undrawn, 13a14; do., thin, per lb., 10; old toms, 12a13; chickens, large, per lb., 18; do., spring, 25; fowls, 14a15; capons, 7-lb. average, 20a22; do., small, 17a18; hens, choice, 13; roosters, 8; ducks, large, 12a13; do., small, 11; geese, Sall.

DRESSED MEATS—Choice dressed calves in good demand. Full dressed, 8,00a2,00; heads off, 5.59; hog dressed calves, 9,00; hams, country, sugar cured. 14a15.

demand. Full diessed. 3.00; hams, country, sugar cured. hog dessed calves, 3.00; hams, country, sugar cured. 14a15.

VEGETABLES—Poil.toes, per bushel. 60; do., Virginia and Maryland, per barrel, 1.75; sweet petatices, per barrel, 1.90a.5.0; yams, per barrel, 2.5 al.00; asparagus, per dozon, 2.00a.5.0; cabbage, per crate, 2.00a.2.5; celery, New York, per bunch, 30a.30; do., Florida, per crate, 2.00a.2.5; celery, new York, per bunch, 30a.30; cabons, Ohio, per burcel, 2.20a.2.5; string beans, green, per basket, 3.50a.1.50; tomanoea, Florida, fancy, per crate, 3.00a.4.02; do., Florida, fancy, per crate, 3.00a.4.02; GREEN FRUITS—Apple market strong, and nice table carleties meet with steady sance; common stock inglected. York Imperial, 2.00a.3.00; Ben Davis, 3.00a.3.50; fancy table fruit, 4.00a.5.50; coranges, Florida, bright, per box, 3.50a.1.00; California mavels, per box, 2.50a.4.00; grape fruit, Florida, per box, 3.50a.4.00; stranberries, per quart, 15a.25.

DRIED FRUITS—Apples, sliced, fancy, 5; sliced, bright, 4%; cherries, 12a.14; whortleberries, 10a.12; raspberries, 20a.23; blackberries, 8.

HAY AND STRAW—Timothy, choice, 23.00; No. 1, 2.00; No. 2, 21.50; mixed hav, 19.00a.21.00; clover, 20.00; straw, spe, bundle, 11.00a.12.00; ryc, machine thrash, 6.50a.20; wheat, 6.50a.7.00.

GRAIN—Wheat, choice, 55a.87; fair to good, 80a.82; cordinary, 70a.75. Corn—Shelled white, 6.50a.700.

WOOL AND HIDES—Wool, washed, 35; wool, unwashed, free 3d burs, 25a.00; vool, hurry, 25a.5; hides, geren, 9; dry, 15a.17; sheepskins, green, each, 90a.100; dry, 25a.75; calfskins, 1.00a.1.30; muskrat, 10a. 20; black, 25 kits, 5; skink, 25a.1.50; mink, 75a.40.0;

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